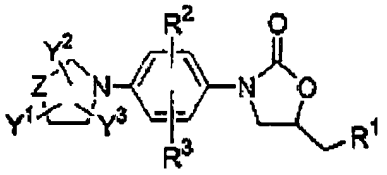
IN THE CLAIMS

1. (currently amended) A compound of the formula (I)



(I)

wherein

R^1 represents halo, azido, isothiocyanate, thioalcohol, OR^4, NHR^4 or $N(R^4)_2$, where R^4 represents hydrogen atom, or substituted or unsubstituted groups selected from acyl, thioacyl, $(C_1$-$C_6)$ alkoxycarbonyl, $(C_3$-$C_6)$cycloalkoxythiocarbonyl, $(C_2$-$C_6)$alkenyloxycarbonyl, $(C_1$-$C_6)$alkenylcarbonyl, aryloxycarbonyl, $(C_1$-$C_6)$ alkoxythiocarbonyl, $(C_2$-$C_6)$ alkenyloxythiocarbonyl, aryloxythiocarbonyl, -C(=O)-C(=O)-alkyl, -C(=O)-C(=O)-aryl, -C(=O)-C(=O)-alkoxy, -C(=O)-C(=O)-aryloxy, -(C=S)-S-alkyl, - (C-S)-NH_2, -(C=S)-NH-alkyl, -C(=S)-N-$(alkyl)_2$, -C(=S)-NH-alkenyl, (C=S)-(C=O)-alkoxy, -(C=S)-(C=O)-aryloxy, -C(=S)-O-(C-O)-alkyl, C(=S)-C(=S)-alkyl, -C(=S)-C(=S)-aryl, thiomorpholinylthiocarbonyl or pyrrolidinylthiocarbonyl;

R^2 and R^3 are same or different and independently represent hydrogen, halogen atom, $(C_1$-$C_6))$alkyl group, halo$(C_1$-$C_6)$alkyl, cyano, nitro, SR^a, NR^a, OR^a where R^a represents substituted or unsubstituted $(C_1$-$C_6)$alkyl group, or halo$(C_1$-$C_6)$alkyl;

Z represents S ~~NR^b where R^b represents hydrogen, or substituted or unsubstituted $(C_1$-$C_6)$alkyl, $(C_2$-$C_6)$alkenyl, $(C_3$-$C_6)$cycloalkyl, $(C_1$-$C_6)$alkoxy, aryl, aralkyl, aryloxy, $(C_1$-$C_6)$alkylcarbonyl, arylcarbonyl, $(C_1$-$C_6)$-alkoxycarbonyl or aryloxycarbonyl~~;

Y^1 represents =O or =S group and Y^2 and Y^3 independently represent hydrogen, halogen, cyano, nitro, formyl, hydroxy, amino,

=O, =S group or substituted or unsubstituted groups selected from (C_1-C_6)alkyl, hydroxy(C_1-C_6)alkyl, (C_1-C_6)alkoxy(C_1-C_6)alkyl, (C_1-C_6)alkylcarbonyl, carboxy(C_1-C_6)alkyl, (C_1-C_6)alkylsulfonyl, (C_1-C_6)alkylcarbonylamino(C_1-C_6) ~~Ikyl~~alkyl, arylcarbonylamino(C_1-C_6)alkyl, amino(C_1-C_6)alkyl, mono(C_1-C_6)alkylamino, di(C_1-C_6)alkylamino, arylamino, (C_1-C_6)alkoxy, aryl, aryloxy, aralkyl, heteroaryl, heteroaralkyl, heterocyclyl or heterocycloalkyl; and

Y^2 and Y^3 when present on adjacent carbon atoms together may also form a substituted or unsubstituted 5 or 6 membered aromatic or non-aromatic cyclic structure, optionally containing one or two hetero atoms; or a tautomeric form, a stereoisomer, a polymorph, a pharmaceutically acceptable salt or a pharmaceutically acceptable solvate thereof.

2. (Original) The compound according to claim 1, wherein the substituents on R^4 are selected from halogen, hydroxy, amino, monoalkylamino, dialkylamino, cyano, nitro, alkoxy, aryl, hydroxyaryl, pyridyl, hydroxyalkyl, alkoxyaryl or carboxyl and its derivatives.

3. (Canceled)

4. (Original) The compound according to claim 1, wherein the substituents on Y^2 and Y^3 are selected from hydroxy, nitro, cyano, amino, *tert*-butyldimethylsilyloxy (TBSO), halogen, (C_1-C_6)alkyl, (C_1-C_6)alkoxy, (C_3-C_6) cycloalkyl, aryl, benzyloxy, acyl, carboxyl or acyloxy groups.

5. (Original) The compound according to claim 1, wherein the cyclic structure formed by Y^2 and Y^3 is selected from substituted or unsubstituted benzene, pyridine, pyrrolidine, furan, thiophene, morpholine, piperazine or pyrrole.

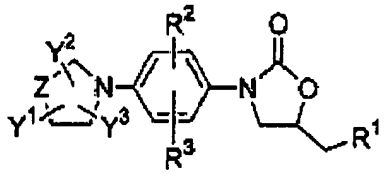
6. (Canceled)

7. (previously presented) A compound according to claim 1, wherein the

pharmaceutically acceptable salt is selected from the group consisting of Li, Na, K, Ca, Mg, Fe, Cu, Zn, or Mn; salts of organic bases, chiral bases, natural amino acids, unnatural amino acids, substituted amino acids, guanidine, substituted guanidine salts; ammonium, substituted ammonium salts, aluminum salts and acid addition salts.

8-30 (Canceled)

31. (Original) A pharmaceutical composition comprising a compound of formula (I)



(I)

as claimed in claim 1 and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

32-40 (Canceled)

41. (Original) The compound according to claim 1, wherein the substituents on R^a are selected from hydroxy, halogen, nitro, amino, alkoxy, carboxy or cyano.

42. (Original) A compound according to claim 7, wherein the salts of organic bases are selected from N,N'-diacetylethylenediamine, betaine, caffeine, 2-diethylaminoethanol, 2-dimethylaminoethanol, N-ethylmorpholine, N-ethylpiperidine, glucamine, glucosamine, hydrabamine, isopropylamine, methylglucamine, morpholine, piperazine, piperidine, procaine, purines, theobromine, triethylamine, trimethylamine, tripropylamine, tromethamine, diethanolamine, meglumine, ethylenediamine, N,N'-diphenylethylenediamine,

N,N'-dibenzylethylenediamine, N-benzyl phenylethylamine, choline, choline hydroxide, dicyclohexylamine, metformin, benzylamine, phenylethylamine, dialkylamine, trialkylamine, thiamine, aminopyrimidine, aminopyridine, purine, or spermidine.

43. (Original) A compound according to claim 7, wherein the salts of chiral bases are selected from alkylphenylamine, glycinol, phenyl glycinol.

44. (Original) A compound according to claim 7, wherein the salts of natural amino acids are selected from glycine, alanine, valine, leucine, isoleucine, norleucine, tyrosine, cystine, cysteine, methionine, proline, hydroxy proline, histidine, ornithine, lysine, arginine, serine, threonine, or phenylalanine.

45. (Original) A compound according to claim 7, wherein the salts of unnatural amino acid, substituted amino acids are selected from D-isomers, guanidine, substituted guanidine wherein the substituents are selected from nitro, amino, alkyl selected from methyl, ethyl, and propyl; alkenyl selected from ethenyl, propenyl, or butenyl; alkynyl selected from ethynyl, or propynyl.

46. (Original) A compound according to claim 7, wherein the addition salts are selected from sulphates, nitrates, phosphates, perchlorates, borates, halides, acetates, tartrates, maleates, citrates, succinates, palmoates, methanesulphonates, benzoates, salicylates, hydroxynaphthoates, benzenesulfonates, ascorbates, glycerophosphates, or ketoglutarates.

47-50. (Canceled)

51. (Previously Presented) A compound according to claim 43, wherein the salts of chiral bases are selected from alkylphenylamine, glycinol, phenyl glycinol.

52-60. (Canceled).

61. (New) A compound of the formula (I) as defined according to claim 1, which is N1-{(5S)-2-oxo-3[3-fluoro-4-2-thioxo-1,3-thiazolan-3-yl)phenyl]-1,3-oxazolan-5-ylmethyl} acetamide or its salts;